

MINUTES
HOUSE REVENUE & TAXATION COMMITTEE

DATE: Wednesday, January 12, 2022

TIME: 9:00 A.M.

PLACE: Room EW42

MEMBERS: Chairman Harris, Vice Chairman Addis, Representatives Moyle, Chaney, Gestrin, Dixon, Nichols, Kauffman, Adams, Cannon, Hartgen, Manwaring, Okuniewicz, Weber, Shepherd, Necochea, Ruchti.

**ABSENT/
EXCUSED:** Representative(s) Adams.

GUESTS: The sign-in sheet will be retained in the committee secretary's office; following the end of the session the sign-in sheet will be filed with the minutes in the Legislative Library.

Chairman Harris called the meeting to order at 9:00 a.m.

Chairman Harris welcomed the committee and introduced a new member to the committee, **Rep. Charlie Shepherd**. The new secretary, **Ms. Anna Maria Mancini** and the page, **Audry Payne** were also introduced. **Chairman Harris** reviewed the legislation deadlines and organizational information.

Chairman. Harris turned the gavel over to **Vice Chairman Addis**.

RS 29125: **Chairman Harris** presented **RS 29125**, a proposal related to 2022 tax relief. This will have a dramatic impact on both taxpayers and state government. This bill will reduce the tax brackets to four. The lower rates are also consolidated to 1%, 3%, 4.5% and 6% and retroactive to January 1st of this year.

The bill will benefit corporations by lowering the tax rate to 6%. The bill will return approximately 12% of the 2020 Idaho personal income tax, or \$75 for each taxpayer and dependant, whichever is greater.

MOTION: **Rep. Gestrin** made a motion to introduce **RS 29125**. Committee Members expressed concern that this is not the kind of tax relief Idahoans want. **Chairman Harris** clarified this bill is not related to property taxes but mainly income tax and sales tax relief. Chairman Harris remarked how the \$75 provided for each taxpayer, could become a substantial sales tax rebate for some people.

**VOTE ON
MOTION:** **Motion carried by voice vote. Chairman Harris and Rep. Moyle** will sponsor the bill on the floor.

ADJOURN: There being no further business to come before the committee, the meeting adjourned at 9:18 a.m.

Representative Harris
Chair

Anna Maria Mancini
Secretary